

Message Text

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PAGE 01 MANILA 03029 240338Z
ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 IO-13 NEA-10 AID-05 CIAE-00
COME-00 EB-08 FRB-03 INR-10 NSAE-00 USIA-06
XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 NSC-05
SS-15 STR-07 CEA-01 L-03 H-01 PA-01 /112 W
-----010764 241141Z /15

R 240316Z FEB 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 2127

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USADB

FOR NAC AGENCIES

E.O. 11652: N/A
TAGS: EAID, EFIN
SUBJECT: ADB PROGRAM LENDING

REF: (A) SHERK/WESTCOTT TELECON, (B) MANILA 2380

1. ON FEBRUARY 23, ADB BOARD OF DIRECTORS APPROVED LIMITED
SYSTEM OF PROGRAM LENDING AS SET FORTH IN ADB DOC. R10-78 BUT
WITH REVISION TO PARA. 7 FOR CLARIFICATION WHICH NOW READS
AS FOLLOWS:

QUOTE:

PROGRAM LENDING SHOULD CONSTITUTE A RELATIVELY SMALL
PORTION OF THE BANK'S ANNUAL LENDING. INITIALLY, IN TERMS OF
ITS ANTICIPATED OVERALL ANNUAL LENDING, THE BANK MAY PROVIDE
UP TO 5 PER CENT OF SUCH LENDING IN THE FORM OF PROGRAM LOANS;
IN TERMS OF ANNUAL LENDING TO ANY PARTICULAR DMC, THE BANK
MAY LEND, IN PROGRAM LOANS, UP TO 10 PER CENT OF ITS ANTICIPATED
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ANNUAL LENDING TO THE COUNTRY. HOWEVER, THE LATTER GUIDELINE
WILL NOT BE APPLIED TO A DMC IN A PARTICULAR YEAR IF IT
RECEIVES NO PROJECT LOAN OR IF THE AMOUNT OF PROJECT LOANS
IT RECEIVES IS VERY SMALL. THE ABOVE PERCENTAGES EXCLUDE
SIMILAR ELEMENTS INCORPORATED IN ANY PROJECT LOAN. UNQUOTE.

2. DURING BOARD DISCUSSION U.S. ALTERNATE DIRECTOR

EXPRESSED HOPE THAT BOARD WOULD NOT BE FACED WITH BUNCHING
OF PROGRAM LOANS AT YEAR-END AND THAT BOARD BE GIVEN
APPROPRIATE TIME IN WHICH TO CONSIDER INDIVIDUAL PROGRAM
LOANS IN VIEW CONCERNS OF A NUMBER OF GOVERNMENTS WITH
PROGRAM LENDING IN GENERAL.
WESTCOTT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT LOANS, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Draft Date: 24 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA03029
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780086-0042
Format: TEL
From: MANILA USADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780217/aaaaaocl.tel
Line Count: 68
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2acd38d0-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 MANILA 2380
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3488954
Secure: OPEN
Status: NATIVE
Subject: ADB PROGRAM LENDING
TAGS: EAID, EFIN, ADB
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/2acd38d0-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014